IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WEALTH TAX APPLICATION NO.81 OF 2002
AND
WEALTH TAX APPLICATION NO.82 OF 2002

The Commissioner of Wealth-tax ..Applicant.

V/s.

Asofan Ltd. ..Respondent.

Mr.Parag Vyas i/b. Dr.T.C. Kaushik for applicant in all the appalications.

Mr.K.Gopal for respondent in all the applications.

CORAM : V.C. DAGA AND
J.P.DEVADHAR, JJ.

DATED : 14TH OCTOBER, 2005.

P.C. :-

1. Heard. Rule, returnable forthwith.

2. Mr.K.Gopal, the learned counsel for the respondent waives service.

3. Heard finally by the consent of the parties. Both the parties agree that the question sought to be raised by the Revenue needs consideration at the hands of this Court. Therefore, dispensing with the reasons

in support of this order, the Tribunal is directed to refer the question framed for the opinion of this Court with statement of case. The questions framed is as under:-

" Whether on the facts and in the circumstances of the case, the Tribunal erred in holding that it is essential to invoke specific explanation to 18(1)(c) of W.T.Act, before passing of a penalty order u/s. 18(1)(c) of W.T.Act, particularly when the said explanation is very much a part of the main section?"'

. In this view of the matter, applications stand disposed off in terms of this order. Rule is made absolute with no order as to costs.

(V.C. DAGA, J.)

(J.P.DEVADHAR, J.)